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- 5. Agency employees covered under the Civil Service Retirement System (CSRS) soon will be able to take advantage of the provision in the Federal Employees Retirement System (FERS) Act that will allow them to withdraw all of their contributions to their retirement system when they retire. The regulations approved by the Office of Management and Budget were published in the Federal Register on 28 November 1986 and take effect immediately. Agency draft regulations that would enable employees covered under the CIA Retirement and Disability System (CIARDS) to take advantage of the lump sum payment now can be forwarded to the Congressional Intelligence Committees for approval. Retirees who elect lump-sum options will receive annuities reduced by 6 to 10 percent. The full tax consequences of lump-sum payments will not be known until the Internal Revenue Service publishes its tax tables in the near future. We understand that most of the lump sum payment will be subject to taxation as ordinary income.
- 6. The Office of Personnel has processed employees' refunds of excess reserves for the Association Benefit Plan (ABP), the Agency's health insurance program.
- 7. As of 28 November the Agency's Combined Federal Campaign (CFC) officially had received and audited contributions totalling \$252,221, 56 percent of the Agency goal of \$450,000. Vice Chairpersons also have reported contributions enroute which ultimately will bring our total CFC contributions to \$321,349, or 71 percent of our goal. We have encouraged Directorates to step up their campaigns if we are to meet this year's overall goal.

9. On 1 December 1986 the Office of Finance (OF) distributed to senior Agency managers the Agency's Annual Financial Report for the Fiscal Year ending 30 September 1986. This was the second year the report was prepared using an IBM personal computer application developed by OF personnel and the earliest this report has been distributed in recent memory.

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14. Twenty-nine Security Protective Officers (SPOs) are scheduled to assume full-time responsibilities from GSA guards at NPIC on 28 December.

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William F. Donnelly

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